



## WIC Financial Questionnaire

Agency:

Date:

Fiscal Months Reviewed:

### Internal Controls

To the maximum extent possible, the organization should segregate responsibilities for receipt and custody of cash and other assets; maintaining accounting records on the assets; and authorizing transactions. In the case of payroll activities, the organization, where possible, should segregate the timekeeping, payroll preparation, payroll approval, and payment functions.

1. Briefly describe the segregation of responsibilities to provide an adequate system of checks and balances?

2. Do the procedures for cash receipts and disbursements include the following safeguards?

a. Receipts are promptly logged in, restrictively endorsed, and deposited in an insured bank account.

Yes\_\_\_\_ No\_\_\_\_

b. Bank statements are promptly reconciled to the accounting records, and are reconciled by someone other than the individuals handling cash, disbursements and maintaining accounting records.

Yes\_\_\_\_ No\_\_\_\_

c. All disbursements (except petty cash or Electronic Fund Transfer disbursements) are made by pre-numbered checks.

Yes\_\_\_\_ No\_\_\_\_

d. Supporting documents (e.g., purchase orders, Invoices, etc.) accompany checks submitted for signature and are marked "paid" or otherwise prominently noted after payments are made.

Yes\_\_\_\_ No\_\_\_\_

e. Checks drawn to "cash" and advance signing of checks are prohibited.

Yes\_\_\_\_ No\_\_\_\_

f. Are multiple signatures required on checks?

Yes\_\_\_\_ No\_\_\_\_

Comments:

---

---

---

### Accounting

1. Does the organization have written accounting policies and procedures to assure uniform practice in the following areas? If so, are the policies/procedures available for review upon request? Yes\_\_\_\_ No\_\_\_\_

Written Policy and Procedures?

Procurement	Yes___ No___
Contract Administration	Yes___ No___
Payroll	Yes___ No___
Timekeeping	Yes___ No___
Inventory	Yes___ No___
Vendor Payments	Yes___ No___
Federal Draws	Yes___ No___
Grants Budgeting and Accounting	Yes___ No___
Cash Management	Yes___ No___
Maintenance of Effort	Yes___ No___
Allowable Costs	Yes___ No___
Indirect Costs	Yes___ No___
Audit Resolution	Yes___ No___
Records Retention	Yes___ No___

2. Are all appropriate accounting staff trained on, and have access to, current policies, procedures, and instructions on accounting for and expending WIC funds?

Yes\_\_\_ No\_\_\_

3. What system does the organization use to record accounting transactions? (i.e. QuickBooks, Visual Bookkeeper, Socrates Media, Peachtree or a custom Proprietary System)? \_\_\_\_\_

a. How are WIC funds identified and tracked in the accounting system?

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

b. Are all sources of funds identified and tracked in the accounting system?

Yes\_\_\_ No\_\_\_

4. Does the entity use a Chart of Accounts and Accounting Manual? If so please provide a list of Chart of Accounts utilized by the program.

Yes\_\_\_ No\_\_\_

5. For the WIC Contract, does the accounting system provide information on the following?

a. Authorizations	Y / N
b. Obligations	Y / N
c. Funds received	Y / N
d. Program Income	Y / N
e. Subcontracts	Y / N
f. Outlays	Y / N
g. Unobligated balances	Y / N

6. Are obligations recorded by:

a. Funding Sources	Y / N
b. Object code	Y / N

7. Is there a system to compare actual vs. budgeted expenditures? Y / N

Comments:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

Cash Management

1. a. Are all cash receipts deposited daily?

Yes\_\_\_\_ No\_\_\_\_

If no, how often are they deposited?\_\_\_\_\_

b. Are all deposits intact?

Yes\_\_\_\_ No\_\_\_\_

3. a. Is the cash receipts function performed by someone other than the person who is responsible for signing checks, reconciling bank accounts or maintaining noncash accounting records, such as accounts receivable, the general ledger, or the general journal?

Yes\_\_\_\_ No\_\_\_\_

b. Who performs the cash receipts function?

Name and Title\_\_\_\_\_

c. Who signs the checks?

Name and Title\_\_\_\_\_

d. Who maintains the accounts receivable, the general ledger and the general journal?

Name and Title\_\_\_\_\_

4. Does the organization have policies and procedures to ensure that the time elapsing between the transfer of funds and the disbursement of those funds is minimized?

Yes\_\_\_\_ No\_\_\_\_

5. Are bank statements received directly, unopened by the person who prepares the bank reconciliation?

Yes\_\_\_\_ No\_\_\_\_

6. a) Are bank statements reconciled at least monthly?

Yes\_\_\_\_ No\_\_\_\_

b) Who reconciles the bank statements?

Name and Title\_\_\_\_\_

7. Are paid checks examined for date, name cancellation and endorsements at the time the reconciliation is prepared?

Yes\_\_\_\_ No\_\_\_\_

8. Are vouchers or supporting documents identified by funding source, number, date and expense classification?

Yes\_\_\_\_ No\_\_\_\_

9. Do supporting documents accompany checks when they are submitted for signature?

Yes\_\_\_\_ No\_\_\_\_

10. Are invoices or vouchers approved in advance by authorized officials?

Yes\_\_\_\_ No\_\_\_\_

11. Are blank checks secured?

Yes\_\_\_\_ No\_\_\_\_

Comments:

---

---

---

Expenses

1. How are WIC expenses tracked? Reconciled?
  
  
  
  
  
  
  
  
  
  
2. Please explain and walk through the process of how the WIC budget is prepared.
  
  
  
  
  
  
  
  
  
  
3. Please explain any other funds that are available for drawing on expenses accrued in a fiscal year. How do these expenses differ from WIC expenses?

Indirect Cost

Is there a federally approved indirect cost rate?

Yes\_\_\_\_ No\_\_\_\_

If Yes: Is it current?

Yes\_\_\_\_ No\_\_\_\_

What is the effective date?

Time Records

- |  |                |
|--|----------------|
| 1. Does the timesheet allow reporting for more than one program?             | Yes____ No____ |
| 2. Are time sheets being used appropriately?                                 | Yes____ No____ |
| 3. Are basic work records of the employees signed, approved, and maintained? | Yes____ No____ |
| 4. Are all agency personnel keeping time records?                            | Yes____ No____ |
| 5. Do time studies accurately reflect the time sheets?                       | Yes____ No____ |

Comments:

---

---

---